



For Translation Purposes Only

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For Immediate Release

Nomura Real Estate Master Fund, Inc.
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(Securities Code: 3285)

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Notice Concerning Partial Correction to the Debt Financing

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or the “Fund”) announced today that, it has corrected partial content of the “Notice Concerning Debt Financing” released on June 12, 2013, as stated below. The corrections are underlined.

1. Summary of Corrections

“2. Details of Debt Financing (9) Long-Term Borrowing (Term for 12 years)”

[Before correction]

(9) Long-Term Borrowing (Term for 12 years)

(Abridged)

*As announced in “Notice Concerning Conclusion of Interest-Rate Swap Agreement” released today, the interest rate concerning the debt financing of 1 billion yen is a fixed-rate of 2.21872% p.a. until May 26, 2025.

[After correction]

(9) Long-Term Borrowing (Term for 12 years)

(Abridged)

*As announced in “Notice Concerning Conclusion of Interest-Rate Swap Agreement” released today, the interest rate concerning the debt financing of 1 billion yen is a fixed-rate of 2.21812% p.a. until May 26, 2025.

*Nomura Real Estate Master Fund, Inc. URL: <http://www.nre-mf.co.jp/english/>

Note: This document is a public announcement regarding the debt financing and has not been prepared as an inducement or invitation for investment. In addition, this press release does not compose a public offering of U.S. securities. Excluding the cases in which registration of securities is performed based on the Securities Act of 1933 or when being absolved from registration, public offering or sales of securities cannot be performed in the U.S. In the case of performing a public offering of securities in the U.S., an English prospectus created based on the Securities Act of 1933 will be used. The prospectus can be obtained through the issuing corporation or owners of the securities, and detailed information and financial statements concerning the issuing corporation and its administration will be recorded on them.